

Connecticut Industry

The President Signs The Norris - LaGuardia Injunction Bill

Said helpful Attorney General Mitchell to the President, "It seems to me futile to enter into a discussion of these questions, they are of such a controversial nature that they are not susceptible of final decision by the executive branch of the government, and no executive or administrative ruling for or against the validity of any provisions of this measure could be accepted as final. These questions are of such a nature that they can only be set at rest by judicial decision"

"With due regard for all the arguments for and against the measure, and considering the legislative history, I recommend that it receive your approval."

Yes! Consider the "legislative history" of the bill—then the authors, Mr. Norris and Mr. LaGuardia—and then Mr. President "I recommend that it receive your approval."

No! Neither Congress nor the President need consider the constitutionality of legislation—pass and sign and let these questions "be set at rest by judicial decision."

Even Mr. Norris fails to applaud—"the statement of the Attorney General does not add much credit to the great office which he holds."

Perilous times these—justification for the cry for leadership, for the elimination of bloc tyranny and for moral courage.

E. Kent Hubbard

April, 1932

. . . . the modern trade association has before it both a peremptory challenge and an inescapable public duty to provide the machinery to enable its members to gear . . production . . to demand . .

By Frederick M. Feiker on page 3.

W e i g h

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advertising

for

Profit

- Balance your advertising against your sales. Is it profitable? Unprofitable advertising has no place in today's merchandising. Profitable advertising produces profitable sales.

Profitable advertising is planned advertising. It must be aimed at the buyers of your product, it must reach them, and with such force that its punch produces sales in profitable quantities. Measure your advertising for its aim, reach and punch.

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advertise or
be forgotten
is more than
a slogan



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Connecticut Industry

for April, 1932

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L. M. Bingham, *Editor*

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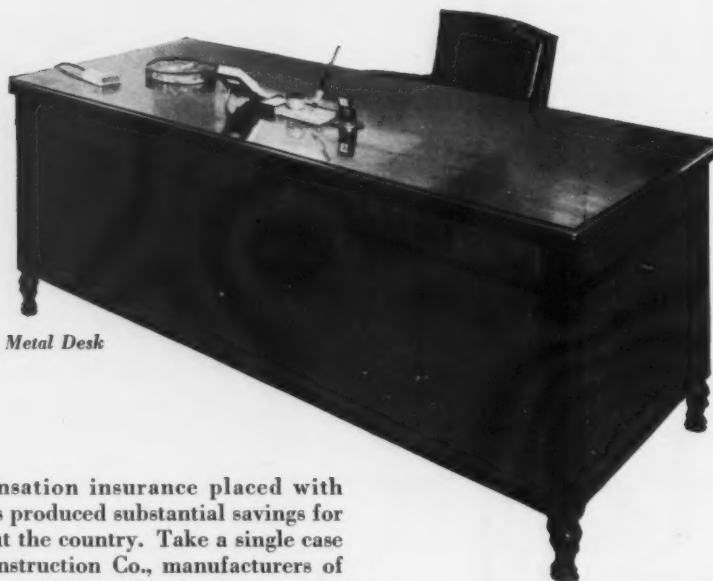
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How the Art Metal Construction Co.
cut insurance costs

\$80,548.94



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WORKMEN'S compensation insurance placed with American Mutual has produced substantial savings for companies throughout the country. Take a single case — the Art Metal Construction Co., manufacturers of steel office equipment, with branches in 19 states. In ten years, through dividends received from us, they have reduced the cost of their insurance \$80,548.94 . . . an amount sufficient to give them *free* insurance at standard rates for two years!

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OFFICES IN PRINCIPAL CITIES

Trade Associations And America's Business Future

by **FREDERICK M. FEIKER**

Director, Bureau of Foreign and Domestic
Commerce

THE time has come for definite action by American business through its organized trade groups in the direction of the effective stabilization of our economic structure for the future. There has been much talk of economic planning. Out of all of this talk it has been made plain that there is need for action, in order that American business may never again confront the disastrous toboggan of the "business cycle" without actual effective means of applying the brakes.

A Definite Program Needed

The challenge to the trade association at the present time is to organize and plan a program in specialized fields for meeting the economic problems of the moment and the future. We must have more economic work along practical lines by our trade associations. If the trade association of tomorrow is to live up to the implications of the many proposals which have been presented as a basis for the future control of our economic structure it must be primarily economic in its purposes, with legalistic activities properly subordinated.

The modern trade association has before it both a peremptory challenge and an inescapable public duty to provide the machinery whereby its members may be better able to gear their production activities to the consuming demand for their products.

Those industries which have risen or will rise to this paramount public and private necessity are naturally concerned not alone with new diagnoses of the evils with which they are confronted, but immediately with the more practical matter of how they are to go about it. While the final answer may have to be built up out of formidable arrays of statistics and general business information, the necessity is yet capable of being explained in simple terms. Let us then lay down this principle: Every industry must see to it that it is in possession of factual information, showing all the external and internal trends which influence consumption pertinent to that industry. It is axiomatic



Frederick M. Feiker

that complete information is essential. Gaps in the chain of facts necessary to draw an understandable picture of what is going on with respect to the consumption of the industry's products mean a certainty of costly mistakes in forecasting.

Bureau Offers Aid

The Bureau of Foreign and Domestic Commerce has been at work on this problem, and it is prepared to offer its services to any industry seeking to take advantage of the available means for setting up the machinery to plot its future development along stable and safe lines. How these services and aid shall be extended and how far they are needed is a matter for the individual to decide. Government can help, government can coordinate and plan, but the burden rests upon every individual business group and business organization to put its own house in order. The forward looking individual or group will act now to insure future stability, and will take advantage of the means which business itself has set up in the Department of Commerce to determine its needs and its measures.

Representative trade associations and business representatives have prompted the formulation of a definite, concrete program for business stabilization through group action. In its final form this program will be the product of the best thought that the Bureau may be able to summon from among leaders in American trade and industry. In that form it will be made available to the trade or industrial organization which seeks to move forward toward the stabilization of its future.

This program must conform to the fundamental

American principle of individual initiative and individual achievement for individual reward. It cannot be imposed by fiat or decree. It must in the end rest upon the intelligence and ingenuity of the American business man. Economic planning by ukase is not for us.

Lines of Planning

Economic planning in its true sense is not new to American business. Many of our trades are doing it, in part, even though they may not so label it. What we now propose is the correlation, coordination and extension of the work now being done in a scattered way, by many trades to fit it into a complete, nationwide pattern. Some of the lines of activity which have been presented to us in the Department of Commerce to be carried on by individual concerns or by industries through their trade associations which have a direct bearing upon the problem of maintaining a continuous adjustment of production facilities to market demands, the true aim of real economic planning are mentioned briefly in the next few paragraphs.

Market Research and Analysis. Each firm and industry should engage in careful market analysis for each of its principal products with the aim of (1) discovering and defining logical market areas to which goods can be economically delivered; in many instances this would involve contracting rather than expanding existing markets; (2) determining the most probable long-term market growth factor for each principal product; (3) determining normal seasonal fluctuations in the sale and consumption of each product; (4) determining the responsiveness in the sale of each product to the influences of the business cycle, based upon past records and experience, and (5) determining the maximum consumption, taking into consideration the price at which competitive articles are commercial substitutes.

Product Research. The aim of this program should be three-fold: (a) The development of new products, adapted to the machinery equipment and established technique of the industry or to the distributive machinery and market areas which it supplies; (b) the discovery of new uses for existing products and by-products, and (c) the determination of unprofitable products—products ill adapted to the industry, or those which are meeting with a declining demand and, therefore, might profitably be eliminated. New products and new uses for existing products should be developed not for the purpose of immediate expansion during a boom period, but for the purpose of exploitation at seasonally inactive periods, or at times when the industry is suffering from cyclical depression.

Investment and Equipment Replacement. This pro-

gram is of vital importance because of the present tendency to concentrate investment and the building of plants and equipment in boom times rather than to spread it out evenly over times of slack business. An intelligent policy of equipment replacing and extension depends, of course, upon statistical studies of long-term growth, which should indicate to each industry what its productive capacity should be at different times in the future.

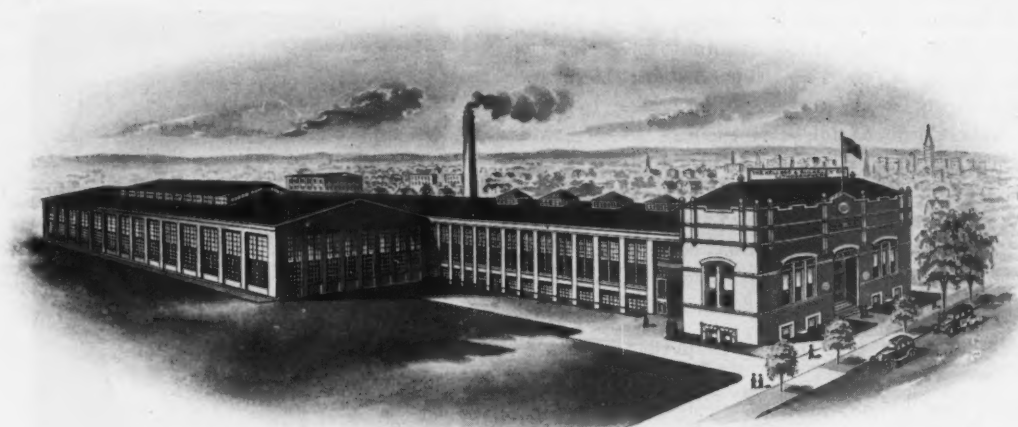
Budgeting, Forecasting and Statistical Control. The aim of this program should be to inculcate in the minds of producers the desirability of making careful forecasts of sales and budgeting their operations at least one year ahead so far as direct operations are concerned, and from three to ten years ahead so far as investment policy is concerned. Necessarily, such a policy should develop a better coordination between internal accounting practices and the statistics of the entire industry (which can be characterized as the "external accounting").

Simplification and Development of Standard Specifications. This program is already well under way under the leadership of the Department of Commerce. Its relation to economic planning, as defined above is not as direct as the other lines of attack enumerated, but it is an essential element in reducing costs, in clarifying consumer demand, and in making possible intelligent market analysis and product research. Trade associations can take the lead in this work.

Development of Sound Inter-Industry Relations. This program is particularly important in the case of firms and industries which are themselves producing machinery and equipment for other industries, the manufacturing process of which is completed in another industry. Thus the machine tool industry is dependent upon machinery manufacturing industries, whose activities in turn are related to the equipment replacement policies of practically all industries using machinery.

Wages and Employment Policy. Economic planning to be comprehensive must include a properly worked out and consistent labor policy. The balance between production and consumption as determined by purchasing power must always be kept in view and it is just as essential to avoid serious dislocations on the consumption side as on that of production or transportation. Standardization of working time, policies with respect to employment of women and children, methods of payment, unemployment insurance, pension plans, and other welfare arrangements is desirable in order to equalize and stabilize competition among the various units of the same industry. More remotely, efforts on the part of individual concerns, or the in-

Please turn to page 14



Drawing of Kellogg & Bulkeley Plant, Hartford

The Kellogg & Bulkeley Company, lithographers, are this year celebrating their one hundredth anniversary. Records of the Connecticut Historical Society disclose that Daniel W. Kellogg, the founder, opened his establishment at 110 Main Street, Hartford sometime between the years of 1828 and 1830 as a lithographer, manufacturing and selling commercial lithography, portraits, landscapes and plain and colored prints.

In boyhood Mr. Kellogg was interested in photography and engraving, and after studying several years in Boston, he returned and established his business in Hartford. His earliest piece of work, now in possession of the Kellogg & Bulkeley Company, is a lithograph cut dated 1832, which the company generally accepts as the foundation date, although it was known that the business was started slightly earlier. Mr. Kellogg was one of the originators of the tintype and was also very successful in the photographic field.

In 1836 he moved to Wisconsin, going into business with his two brothers, E. B. and E. C. Kellogg, and

carried on the business of lithographic prints, opening a number of branches in cities such as New York, Buffalo and Nashville, as well as distributing a large number of their cheaper prints through peddlers traveling all over the country.

Early records show that the company lithographed a letter for Williams College about 1838, which was the beginning of the development of the commercial end of the business which gradually replaced the lithographic prints. The first sample book of commercial work was issued in 1860 and 1870, following the organization of the firm Kellogg & Bulkeley.

Although the company, incorporated as Kellogg & Bulkeley in 1871, has engaged in the field of wood engraving, tin printing and other fields of graphic art, the bulk of its business has been primarily in the field of lithograph, specializing in books, business forms, letterheads and special forms for insurance company records. The present officers of the company are: Richard B. Bulkeley, president and treasurer; William H. Bulkeley, vice president, and Charles W. Fenn, secretary.

INDUSTRIAL BRIEFS

Industrial Conference to Meet in June

The Eighth Annual Connecticut Industrial Conference is scheduled to meet at Camp Hazen, Chester, Connecticut, Saturday afternoon and Sunday, June 18-19. The general conference theme will be "Essential Factors in Industrial Relations," with special emphasis on those vital and permanent phases of a sound industrial relations program which help to maintain good relations in times of economic stress.

Alpheus Winter, manager, Manufacturers' Association of Bridgeport, is chairman of the State Industrial Council of the Young Men's Christian Association which sponsors the conference, and C. W. Dunlop, manager, Safety Car Heating and Lighting Company, New Haven, is chairman of the attendance committee. Other members of the Council are: A. V. Bodine, Raybestos-Manhattan Company, Bridgeport; Lawrence W. Case, Manchester; John E. Field, American

Brass Company, Ansonia; Francis H. Griffiths, Turner & Seymour Mfg. Co., Torrington; W. J. Guebbelle, S. N. E. Telephone Co, Stamford; E A. Kisselbrack, Corbin Screw Co., New Britain; Herman Koester, Bristol Co., Waterbury; Elihu Lyman, Lyman Gun Sight Corp., Middlefield; Clemens Mortenson, A. N. Pierson, Inc., Cromwell; Harold Sisson, Gilbert Clock Co., Winsted; Herbert Walker, Colt's Patent Fire Arms Mfg. Co., Hartford; George A. Warner, Eastern Malleable Iron Co., Naugatuck; and Walter S. Berry, James M. Groves, Hudson B. Hastings and Ernest L. Simonds, members at large.

Phone Company Has Large Growth in Past Two Years

More than 101,683 miles of telephone wire were added to the Southern New England Telephone Company's system in Connecticut during the year of 1931 for the purpose of meeting the requirements of present and future service in the company's eighty-nine central offices. During the past two years, the length of wire added to the telephone network in this state has reached the enormous total of 238,567 miles.

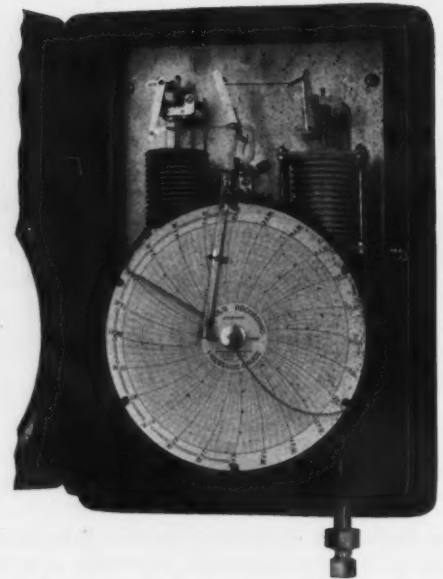
A graphic presentation of how this lengthy maze of wires is organized to increase in usefulness with each telephone installation, is given in the Company's new booklet "As a Telephone System Grows." This booklet explains unusual features of the telephone business in a way that should arouse and hold the interest of every telephone user.

Hartford County Firms Show Good Safety Record

February safety returns received by the Hartford County Manufacturers Association show that only fifteen lost-time accidents, totaling 229½ lost days, occurred in twenty-nine Hartford County plants working a total of 2,204,353 man hours. A very low frequency rate of 6.80 was attained, while the severity rate, computed in accordance with the National Safety Conference formula stood at an extreme low of .104.

Stamford Company to Exhibit at Progress Exposition

The Petroleum, Heat & Power Company of Stam-



Bristol Absolute Pressure Gauge

ford, Connecticut, will exhibit their products, "Petro" and "Nokol" oil burners in the mineral industry and industrial engineering pavilion of the General Exhibits Group at the Progress Exposition to be held in Chicago in 1933. The company plans to show a large industrial installation of a burner for boilers running into thousands of horsepower, as well as the small domestic burners for household use.

Bristol Company Making Absolute Pressure Gauge

Seeing the need for a vacuum gauge which automatically compensates for barometric pressure changes for the control and operation of apparatus that relies on the maintenance of a high and constant vacuum under all conditions, the Bristol Company, engineers of Waterbury, have developed a new direct reading, single pen Absolute Pressure Gauge of the recording type. This instrument, it is said, fills a long acknowledged need in the present "state of the art" of pressure measurement. The instrument is now being manufactured for ranges from 0 to 50 millimeters head

HADFIELD, ROTHWELL, SOULE & COATES

Certified Public Accountants

HARTFORD-CONNECTICUT TRUST BUILDING
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THE FIRST-STAMFORD NATIONAL BANK & TRUST CO. BUILDING
STAMFORD, CONNECTICUT

of mercury pressure absolute or equivalent.

Such an instrument gives important information for purposes of control in connection with operation of turbo condensers, vacuum pans in sugar and salt drying, vacuum

oil stills, vacuum packing and sealing of foods, i. e., coffee, powdered milk, and other similar items in cans, vacuum retorts in chemical plants, the manufacture of gaseous type vacuum tubes, and similar devices.

The actuating mechanism consists of two extremely sensitive diaphragm elements. One is connected to the vacuum line, and the other is directly affected by barometric pressure variations. The resulting movements of these elements are transmitted by a differential transmitting linkage to a single pen arm which permanently records on a suitable chart.

The case for housing the instrument is all metal, attractive in design and of rugged construction. It is available for surface or flush mounting.

Commission Received Few Answers to Questionnaire

According to James W. Hook, chairman of the state unemployment commission, only 663 votes were cast until March 12, on the sample proposals for federal or state and compulsory or voluntary unemployment reserves, submitted to 6,000 business men in the state several weeks previous. Manufacturers numbering 298 answered the questionnaire. Of these, 20 per cent favor compulsory action either by federal or state government and 42 per cent favor voluntary plans. Opposed to the principle of setting up reserves were 38 per cent.

The 260 other employers voted as follows: 29.5 per cent for federal or state action; 45.5 per cent for

voluntary plans; 25.0 per cent against the principle of setting up reserves.

The vote of 105, not directly employers, stood as follows: 47.0 per cent for state or federal action; 44.5 per cent for voluntary plans; 8.5 per cent against the principle of setting up reserves.

Sixty-two per cent of those voting requested the privilege of voting again next fall.

Ashland Mill Closes in Tax Dispute

The Ashland Corporation, cotton manufacturers, closed its Jewett City plant on March 1 as a result of a controversy with Griswold town officials over taxation. Officials of the town recently refused to abate \$15,000 taxes due on the property in March. The Corporation officers said the factory would remain closed until they could see where the mill could be operated profitably.

Cross Gets Public Utilities Post

Samuel Avery Cross, son of Governor Wilbur L. Cross, was appointed on March 1 assistant electrical engineer in the public utilities commission department, entering upon his duties on that date. Mr. Cross is acting as part-time assistant to Professor Russell G. Warner at Yale, and the remainder of his time is being spent in the office of the commission in Hartford, on assignments of Colonel Edwy Taylor. Professor Warner of Yale is acting as consulting engineer for the utilities commission.



New Haven
Tip Top
"Elite" Wrist
Watch

American Hardware Names Officers

At the March 18 stockholders' meeting of the American Hardware Corporation, Isaac Black, vice-president of the American Hardware Corporation, in charge of the Russell & Erwin division, was elected

REDUCE INSURANCE COSTS

Substantial savings can be effected on Ocean Marine, Inland Marine and Yacht Insurance, because of the Mutual Cash Participating plan which shares the profits with the policyholders

Consult **THOMSON & PECK, INC.** 185 Church Street, New Haven

AGENTS of ATLANTIC MUTUAL INS. CO. of N.Y. Est. 1842
Surplus over \$7,000,000

a director. All other directors were re-elected as were the officers.

At the suggestion of President George T. Kimball, the directors voted to reduced quarterly dividends from \$1 to 50 cents a share, or a reduction from 16 per cent to 8 per cent.

New Haven Clock Company Develops Clock and Watch Lines

The New Haven Clock Company has recently made developments and improvements in its entire line of watches, automobile clocks and electric clocks.

A new wrist watch, curved to fit the wrist, which was perfected during the latter part of 1931, and placed in production early this year, is said to have more than fulfilled expectations. The watch has a smart trim chromium plated case and is comparable in size and appearance to the most expensive watches. The compensation feature, previously found only in the higher priced group, reduces timekeeping variations from extremes of heat or cold to an absolute minimum. (*See cuts on preceding page*).

New Haven's automobile mirror clock combinations have recently been equipped with the latest in aviation dials which give a distinctive modern touch in keeping with latest stream line designs of present day cars. Most striking of the mechanical improvements is the Pull-Wind feature, which is a new method of winding the clock by pulling on a small cable a few times. Although the mirror clock combination, made with both the 8-day and 30-hour movements, is most popular, many other types are being made for installation over the windshield or on the dash.

New Haven's latest contribution to the rapidly changing electric clock field, in the New Haven-Westinghouse group, is the Midget line that promises new standards for low current consumption and efficient operation. Alarm clocks in the Midget group are said to consume less than 8.76 KWS per year, which, at a fair average rate of 7¢ per KW hour, would amount to less than 60¢ for a year's operation.

Silent Glow Buys Chicago Plant

The Silent Glow Oil Burner Corporation has recently purchased the assets of the Mid-West Oil Burner Manufacturing Company of Chicago and, it is understood, will move the newly acquired company's equipment to the Hartford plant.

The Mid-West Company, of which Albert N. Page, well-known in radio manufacturing circles, is president, has been in business four years and manufactures a complete line of oil burners covering installations up to 20,000 square feet of steam radiation.

The Mid-West line of industrial burners will completely round out the line produced by the Silent Glow Corporation, so that it will manufacture burners for every purpose.

Chidsey Made Head of Veeder-Root Board

John T. Chidsey of Bristol, president of the Veeder-Root company since 1928, was made chairman of the Board of Directors following the annual meeting of stockholders held in February. Graham H. Anthony, vice-president of the company for the past four years was made president to succeed Mr. Chidsey. Charles G. Allyn, assistant treasurer of the company, was elected treasurer, a position formerly held by Mr. Chidsey.

Three new directors named were: Samuel M. Stone, president of Colt's Patent Fire Arms Manufacturing Company; John H. Chaplin, sales manager and secretary of Veeder-Root Incorporated; and Edward Ingraham, president of the Ingraham Clock Company of Bristol.

Bigelow-Sanford Company Shows Rise in Operating Profit

The recent annual report of the Bigelow-Sanford Carpet Company shows an operating profit of \$2,028,668 for 1931 against \$1,087,648 for the previous year. The company has also converted a net loss for 1930 of \$658,191 into a net gain for 1931 of \$413,727, or 80 cents a share for the outstanding common stock.

Governor Favors Hook Plan

Governor Cross is said to favor the plan of unemployment relief advanced by James W. Hook of New Haven, chairman of the State Unemployment Commission, rather than the one proposed by the Interstate Commission on unemployment insurance.

The Interstate Commission proposal advocates that the state serve as custodian, investor and disbursing agent of the reserve funds, to be accumulated from all employers of more than six persons, at the rate of two per cent of the payroll until the accumulated reserve set up for each individual company reaches \$50 for each employe, when the rate is to be reduced to one per cent until the reserve reaches \$75 for each employe, at which time no further contributions are to be made.

The Hook plan specifies that the unemployable must be cared for by charity; that long range public works planning must be undertaken to provide for nomadic workers; that each employer voluntarily set up employment reserves to pay 60% of normal wages to stable employes with dependents and 40% to those stable workers without dependents.

With Our Advertisers

CONSOLIDATED ACQUIRES KNEELAND COMPANY.

The acquisition of the Bill Kneeland Company, claimed to be one of the largest in New England, by Consolidated Motor Lines, Inc., with headquarters in Hartford, has made the latter a million dollar concern, with property and equipment said by officials to actually surpass that figure.

The merger of the Consolidated lines with the Kneeland Company, announced March 9 by President Joseph Arbour of the former concern, makes a transportation company which operates a fleet of 200 trucks along the Atlantic seaboard from Maine to Washington, D. C. Scheduled door-to-door service is maintained day and night.

The Kneeland Company, in business since 1912 and one of the oldest truck operating concerns in New England, has 175 employees who will be retained. The identity of the company also will be retained as will its Springfield office.

The late Michael J. Kneeland, founder of the Kneeland Company, was in the express business 50 years ago, and like President Arbour, started with a one horse wagon. At the time of the merger the Kneeland Company had a fleet of 60 trucks.

AMERICAN MUTUAL EARNINGS LARGE. Despite decreased payrolls in 1931, the American Mutual Liability Insurance Company, underwriters of workmen's compensation insurance, earned 26.27 per cent of premiums, which compares with 27.33 per cent in 1930, and were well in excess of the 20 per cent dividend the company has maintained for more than forty years.

Careful underwriting, a normal increase in the number of workmen's compensation policy-holders and a decrease in accidents enabled the company to meet reduced premiums without materially decreasing the reserve fund or the ratio of total earnings to premiums.

Recently the American Mutual voted a dividend of 20% on all policies expiring in April, which marked the company's 524th consecutive dividend.

New Publications

Bureau of Foreign & Domestic Commerce
RECENT TREND IN CANADIAN FOREIGN EXCHANGE—analysis of factors affecting exchange situation. Price 10 cents.
CURRENT TRENDS IN FOREIGN TARIFFS AND COMMERCIAL POLICY—a complete review. Price 10 cents.

These publications are available at the Association offices for prices quoted.



A German decree published on February 19, and effective after that date, eliminates the possibility of converting foreign-held mark deposits into foreign exchange.

Faced with a tourist crisis in Switzerland, brought about by the English financial situation which made it a patriotic duty for English travelers to patronize home scenes, Swiss hotel keepers have worked out a plan whereby all money spent by Englishmen at the "Swiss Alpine Resorts" will be used later by the Swiss in buying hotel equipment in England. Actually, an English traveler spends no money but deposits the estimated amount of his expenditures in an English bank to be drawn upon later by Swiss hotel keepers for English goods.

On account of the depreciation in Argentine paper pesos all Argentine communication companies have been authorized to increase their rates about 35 per cent on all services of an international character.

After April 1 it will be impossible to send a letter to any foreign country, excepting the non-contiguous territories of the United States, for a two cent stamp. All countries formerly on the two cent rate basis have been advanced to three cents and all countries formerly on the three cent basis have been advanced to five cents for the first ounce. Three cents additional postage is required for each additional ounce. In countries where the letter rate is three cents, the postal card rate is two cents single and four cents double, and in the countries where the rate is five cents, postal card rates are three cents single and six cents double.

Argentina has just repealed the customs surtax of 25 per cent of the official customs valuation, or of the C. I. F. Buenos Aires value for goods not having an official valuation in the Argentine tariff, when such goods are imported via parcel post by regular licensed importers of the particular commodity.



They Wouldn't Believe Their Eyes

YET there it was thundering down the chute, the coal that he (Billings) had ordered yesterday.

True, Maynard had told him that he never knew what it was to worry over delays in coal deliveries since T. A. D. Jones built his new coal docks in New Haven and Bridgeport. But Billings had his doubts—thought it was just another “inside tip” gone wrong.

Unexpected orders to steam up number three and four boilers left him cold when Laughlin, the engineer, told him there was only a day's supply of coal left. Stumped for a few moments, he recalled Maynard's advice and then 'phoned JONES for a car of New River. And here it was in time to save his reputation as a clever buyer.

Many Connecticut manufacturers have found that Jones' consistent service has saved them embarrassing moments and not a few inventory dollars.

If you are not a user of T. A. D. Jones service, one trial will prove its merits.

*Coal
Talk
Series
Number Two*

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Accounting Hints for Management

Contributed by Hartford Chapter, N. A. C. A.

ACCOUNTING ASPECTS OF BUSINESS STABILIZATION. Speaking recently before a joint meeting of the Hartford Chapter N. A. C. A., and the Manufacturers Association of Connecticut, James W. Hook, president of the Geometric Tool Company, New Haven, presented several significant ideas, involving accounting and managerial questions which warrant the careful consideration of executives. "Standardized Reserves and Other Measures for Business Stabilization" was his topic.

He urged that business organizations should be required to adopt uniform accounting practices which would include provisions for depreciation, obsolescence, bad debts and other intangible operating factors. This requirement should either be self-imposed through trade association or otherwise compelled by legislation. Such regulation would greatly curtail present and past ruinous competition based on ignorance or disregard of costs. It would cure the condition which was disclosed by the Government's analysis of 1929 corporation tax returns which showed that 60% of corporation returns reported no taxable income.

It was also suggested that supervision should be instituted to prevent the manipulation of corporate reserves. Instances were cited indicating that such abuse had contributed to the inflation of 1929.

Defining stabilization as close co-ordination of production and consumption—the old economic law of supply and demand—he advanced the following suggestions as helpful in maintaining industry on an even basis: research activities—developing new uses for products; avoid overstocking customers' shelves and undue inventory accumulations; and spreading available work.

Every established business hiring stable labor should formulate plans for unemployment relief and reserves based upon its own peculiar conditions. Such plans must necessarily have limitations as to the period of benefits.

It is also desirable that the employes should contribute to the accumulations of a relief reserve fund. He predicted that such action would become compulsory through legislation, if industry didn't act voluntarily to adopt some plan. The danger of legislation along these lines was strongly emphasized.

"Co-ordination of Sales, Production and Profits Through the Budget" will be the topic of the next meeting of Hartford Chapter, N. A. C. A., Thursday, April 14, at the Elm Tree Inn, Farmington. Edmond S. LaRose, of Bausch & Lomb Optical Company, Rochester, N. Y., will be the speaker. He has had unusual success in the development of budgets and is in heavy demand as a speaker on the subject.

Foreign Trade

Due to the extreme pressure on the stenographic staff of the Association, it has been impossible during the past month to advise interested members individually of certain important changes in foreign import tariffs. We are, therefore, merely listing below general information. Details may be secured from the Association headquarters. It will be noted that many important changes are now in effect or contemplated.

ARGENTINA. Increased duty on parts for electrical motors.

AUSTRALIA. Deferred duties postponed on screw hooks, etc., wire and steel plate, wireless valves, cartridges, et cetera.

AUSTRIA. Adoption of import quota system planned.

BELGIUM. Import duties on cotton fabrics increased temporarily; horizontal increases in import duties and taxes proposed.

BRAZIL. United States receives minimum tariff rates.

BRITISH INDIA. Unsuitable labeling of merchandise may delay clearance.

BULGARIA. Import exchange restrictions on radios, phonographs, toys, musical instruments, articles of wool, linen or silk, toilet soap and toilet articles.

CEYLON. Import duties on silk, motion picture films, machine tools, belting, structural iron and steel, motor truck parts and accessories increased.

CHILE. Proposal to exempt copper from import duty.

CHINA. Import restriction on cigarette paper.

COLOMBIA. Prohibited importation on dutiable articles by mail; licensing by pharmaceutical commission required on toilet preparations; certain products excluded from pharmaceutical category; commercial invoice sufficient for air express packages; sales tax on

automobile tires modified; duty exemption on materials and machinery for municipal waterworks prolonged; latest exchange control regulations.

CUBA. Import duty for certain tooth brushes modified by change in classification; increase in import duties on automobiles and certain oils; no duty exemption granted for samples of patent medicine, other than therapeutic remedies.

CZECHOSLOVAKIA. Import permits required for oil cloth, manufactures of precious metals and rubber goods; import permits required for certain clocks.

DENMARK. Import certificate requirements strictly enforced.

DUTCH GUIANA (SURINAM). Wire screen and certain metals added to duty-free list.

ECUADOR. Exemption from customs duties and taxes granted on machinery, tools, etc. in Galapagos Islands.

ESTHONIA. Import licenses required on internal combustion engines, pipes and fittings, boilers, radiators, metal polishes, galvanized iron and steel sheets, cotton yarns, velvets and plushes.

FEDERATED MALAY STATES. Duty increases on cartridges.

FRANCE. Increase of present general import surtax expected; increase of import duty on rubber footwear; import quotas established on certain types of machine tools, printing machines, tools and measuring instruments, and strip steel; import quotas established on certain glassware, storage batteries, electric insulators, etc.

GERMANY. Export duty on used machinery and used machinery parts established.

GUATEMALA. Consular invoice certificate fee increased.

HAITI. Full information must be given on consular invoices; fines to be applied for neglect.

HONDURUS. Former duties reimposed on automobile tires, tubes and accessories.

HUNGARY. Internal tax on cigarette paper increased.

JAMAICA. Temporary package tax on imports proposed.

LITHUANIA. Import duty increases on soap powder.

MEXICO. Import duties decreased on various decorated and prepared papers and increased on certain paper manufactures.

NORWAY. Certain engines and machines exempt from new import duty surtax; marking of origin to be required for rubber goods.

PALESTINE. Import duties changed on silk and artificial silk and mechanical lighters.

PARAGUAY. Duty-free admission of hemp and jute yarns and certain machinery authorized; government supplies now dutiable; modification of regulations governing duty-free admission of textile mill equipment; textile product import duties not to be reduced for ten years.

PERU. Weight declaration on parcel post shipments; reduced duty on aluminum polishing paste; decreased duty on quality imports of candle wicks.

POLAND. Exported textile products granted drawback of duty on imported materials; new general tariff to become effective probably May 1.

SPAIN. Transport tax on exports and imports to be modified; proposal to increase stamp and container tax and levy luxury tax; proposal to increase duties and taxes on explosives.

SYRIA. Import duty changes affecting hosiery, phonographs and flash lights.

TRINIDAD. Increase duty on soap.

UNITED KINGDOM. Complete list of exemptions from British General Tariff announced; additional list of exemptions from British General Tariff proposed; rubber restriction proposals abandoned, marking of origin requested for wire goods, abrasive wheels, discs, et cetera.

URUGUAY. Reduced storage tax on black wire; regulations issued governing import duty exemptions for bus, truck and taxicab tires; increased customs valuation for automobile tires.

VENEZUELA. Metal and wood furniture import duties increased; increased duties on certain textile fabrics; radio apparatus and parts; decreased duties on raw wool, wool and silk yarns, and artificial silk; import duties increased on certain textile manufactures, and tariff nomenclature changed.

WESTERN SAMOA. Import duties, and port and customs service tax increased.

ALGERIA, CORSICA AND URUGUAY. Parcel post weight limit increased.

BELGIUM, DENMARK, THE NETHERLANDS, NORWAY AND SWEDEN. Oslo Economic Convention effective. Nations agree upon advance notice of increases in customs tariffs.

NATIONAL FOREIGN TRADE CONVENTION. This, the Nineteenth Annual Foreign Trade Convention to be held under the auspices of the National Foreign Trade Council and the Pacific Foreign Trade Council, is scheduled to meet in Honolulu, May 4-5-6, 1932. The Malolo boat train leaves New York via Penn-

sylvania Railroad at 10:20 P. M. on Monday, April 25, and via New York Central Railroad at 10:40 P. M. Monday, April 25, both sections being joined at Chicago, arriving at Los Angeles at 8:30 A. M. Friday, April 29, at Malolo shipside in time for sailing at 10:00 A. M. the same day. The 1932 convention will mark the first meeting of American foreign traders outside of continental United States, and attendance of leading business executives of Japan, China, Australia, New Zealand and the Philippines will be large. Attendance at this meeting will afford American foreign traders an exceptional opportunity of discussing mutual trade relations, in person, with far eastern executives, whose business with Americans has fallen off far less in proportion to world trade. Further particulars and reservations may be had by addressing O. K. Davis, Secretary, National Foreign Trade Council headquarters, at India House, Hanover Square, New York City.

Transportation

HEARING SCHEDULED FOR CONSOLIDATED CLASSIFICATION COMMITTEE DOCKET. NO. 49. A hearing date for consideration of petitions for changes in rules, descriptions, ratings and minimum weights has been set for April 18, in Room 408, 143 Liberty Street, New York. Docket No. 49 was issued on March 19. All requests for assignment should be made upon W. S. Flint, Secretary, Official Classification Committee, 143 Liberty Street, New York City. Attention of Association members was called to this hearing in Traffic Bulletin No. 373 which listed commodities of direct interest to members included on the hearing docket.

MEETING OF NEW ENGLAND SHIPPERS ADVISORY BOARD. The annual meeting of the New England Shippers Advisory Board was held on March 16 at The Copley-Plaza Hotel, Boston. Committee reports were heard in the morning session. The list of officers presented by the Nominating Committee was accepted and E. G. Buckland, Chairman of the Board of the New Haven Railroad, gave an interesting and informative talk on the operation of the recently formed Railroad Credit Corporation. Full details of Mr. Buckland's talk together with all other proceedings of the meeting have been included in booklet form under the heading of "Proceedings of the Seventeenth Regular and Seventh Annual Meeting."

40% PLAN TO BECOME EFFECTIVE ON LESS-CARLOAD RATES ON IRON AND STEEL ARTICLES. According to a communication dated March 15 from the Chairman of the Trunk Line Association, all less-

carload commodity rates on manufactured iron and steel articles between all points in Trunk Line Territory and from Trunk Line Territory to Central Freight and New England Freight Association territories will be cancelled and 40% of first-class rates are to be published in lieu thereof, in compliance with I. C. C. Docket 15879 (Eastern Class Rate Decision) for application on articles of manufactured iron and steel on which the carload rates prescribed in Docket 17000, Part 6, apply. It has also been decided to cancel all existing lists of manufactured iron and steel articles, thus allowing one official list to remain in force in connection with both carload and less-carload rates. There was little objection offered to a similar proposal covering westbound rates at the recent hearing held before the New England Freight Association on March 15, and we have since been notified that rates on the 40% basis for application both within New England and from New England to Trunk Line and Central territories will become effective concurrently with the establishment of eastbound rates on May 2.

HIGHER PARCEL POST RATES APPROVED. The Interstate Commerce Commission on March 15 gave its consent to an increase in parcel post rates first proposed by Postmaster General Brown on November 29, 1930. The changes will increase rates from 7 cents to 8 cents for the first pound in zones one and two, with an average increase of approximately 3 cents over present rates for parcels weighing from two to seventy pounds. Rates in other zones were increased proportionately. The heaviest increases were principally on the lighter weight packages moving in the first four zones. In zones five to seven packages weighing four pounds or over either hold to the same rate or have been decreased. The Commission left the naming of the effective date to Postmaster General Brown, who has not yet announced the date when the higher rates will go into effect.

Legislative News to March 24

CURRENT SUMMARY. The big push of the month in the House of Representatives ended in defeat for the manufacturers sales tax proponents (vote 223 to 153). A sharp cleavage in party lines was apparent as many Democrats bolted the leadership that sponsored the legislation in opposition to the administration plan of balancing the nation's budget. Most obvious reasons for defeat of the measure point to: fear of middle class constituents; fear that enactment would pyramid living costs far above tax increase; desire of some representatives to "soak the rich," through exorbitant excise taxes.

The Ways and Means Committee now has the unpleasant task of drafting another measure which will show promise of balancing the budget now overdrawn by well over a billion dollars and showing a nine million dollar deficit every day.

Despite the unanimous defeat of the sales tax, we shouldn't be surprised to see many of the defeated sales tax schedules revived, after other tax fishing grounds have fallen short of producing the required catch. "Balance the budget" is the peace-time war cry of those leaders who refuse to bury their heads in the sand, and they mean to do it, bitter as the pill may be to the taxpayer.

PARTY SPIRIT CROPS OUT. The Elephant and the Donkey had been working together famously for some time past, until a month ago, when Ernest Lee Jahncke, Assistant Secretary of the Navy, parked his diplomacy in the ante-room of a hall in the small college town of Wooster, Ohio. There, before the young Republican Club, he lauded Hoover leadership to the skies and in the next breath panned the lack of leadership in the Democratic ranks. The fireworks started almost immediately, with Speaker Garner accusing Hoover leadership of steering the nation into the worst depression in its history. Again, he showed his resentment by creating a seven man committee to investigate where and how \$100,000,000 could be saved by reorganization of the administrative branches of the government, instead of permitting the president to follow out his ideas of reorganization. This committee is scheduled to report back to the House on April 15.

APPOINTMENT AND ACCOMPLISHMENT. James H. Douglas, Jr., was appointed Assistant Secretary of the Treasury. Henry Justin Allen of Kansas was made assistant to Charles G. Dawes in the Reconstruction Finance Corporation. Charles Hitchcock Sherrill of New York was appointed Ambassador to Turkey to replace Joseph Clark Grew.

Glass-Steagall Bill passed to broaden Federal Reserve discount base. Senate resolution to kill "lame duck" session passed and is now being referred to the states for referendum by the Department of State. Senator Hale of Maine and Representative Vinson of Georgia, chairmen respectively of the Senate and House Naval Affairs Committees, sponsored bill to permit the United States to build its Navy up to maximum treaty strength. The Norris-LaGuardia Anti-Injunction Bill, outlawing so-called "yellow dog" contract, etc. passed both Houses and has been signed by the President. House passed bill authorizing appropriation of \$132,000,000 for emergency highway construction, \$120,000,000 of which is to

be loaned to states for highway building during the coming year. Senator Bingham has launched a campaign in the Senate against the proposed method of distribution. If the funds are to be distributed among the states, Senator Bingham wants them disbursed according to population of the states rather than by size. He filibustered with the aid of the Congressional Record, to keep the bill from coming to a vote. The Senator's method would unquestionably give more relief to the unemployed, as they are for the most part residents of the more populous states. Senate receives bill from Senator Wagner which would make retirement insurance shared equally between employer and employee, compulsory on railroads. President signed bill making 40,000,000 bushels of wheat available to Red Cross for the needy and making \$10,000,000 available for formation of agricultural credit corporations through Secretary of Agriculture. Senate passed House bill instructing I. C. C. to investigate six-hour day for railroad labor. House passed five bills to increase postal revenue by raising registered mail fee, c. o. d. fee, domestic money order fee, opening parcel post to publications and books and charging publishers \$100 for second-class entry fee.

TRADE ASSOCIATIONS

continued from page 4

dustry, to stabilize employment, through stabilizing income, can contribute materially, though indirectly, to the ultimate aims of economic planning.

Adoption of Standard Trade Practices. This would have to do with trade terms and discounts, credit policy, etc. The benefits of standardizing trade practices are similar to those obtained by standardization and simplification of sizes and types of products and standardizing labor relations.

This is a broad field of activities. Properly cultivated its harvest in future business stabilization will be tremendous. It rests with the leaders in the trade association movement to take an inventory of their activities, and determine the needs of their industries. In this the Bureau of Foreign and Domestic Commerce is now preparing to offer definite aid. When those needs are determined, the Bureau is prepared to aid in the determination of how each can best be met, whether by the work of the association itself, by cooperation with established government agencies, or by established private facilities.

Government is ready to cooperate to the broadest extent possible with the machinery at its command. It is now up to American business to act. It faces a large task, which calls for courage and imagination.

Current Talking Pictures



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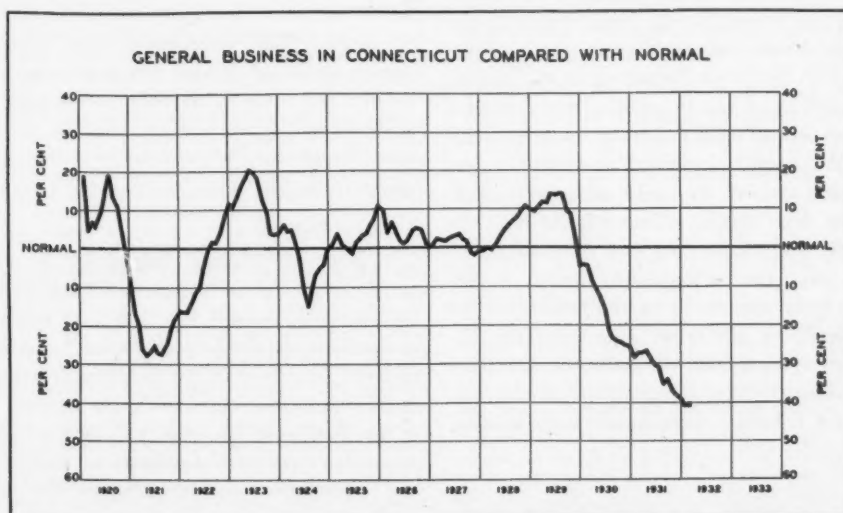
HOW'S BUSINESS

H. R. NICH

General Summary

The level of general business activity in Connecticut in February, as measured by the composite business curve, remained at the January level, thus halting the decline that had been going on since September. With one or two exceptions none of the items composing the general index exhibited more than a minor fluctuation. The number of man-hours worked in one group of factories increased by somewhat more than

the other hand, electric power production and freight car-loadings continued to decline slowly. Automobile production was slightly lower than in January whereas normally a sharp seasonal expansion takes place. The tardiness in increasing production was no doubt due to the fact the new Ford has been slow in making its initial appearance. This has not only resulted in lower than expected production of Fords but has also tended to retard the production of other cars in the



the usual seasonal amount but employment in another group of factories declined. Freight car-loadings and bank debits both receded slightly from the level of a month earlier while metal tonnage carried by the New Haven Road was fractionally higher than in January. However, activity in Connecticut cotton mills, after remaining at a very low level for three months, advanced sharply to the highest point since October. Retail trade and the amount of new building contracted for were unchanged from the low level of the preceding month.

In the United States also general business activity in February showed no marked difference from January. Production of steel and pig-iron was stepped up by approximately the normal seasonal amount but, on

low price range. Cotton consumption increased in February over January for the first time in several years.

Data available for the first half of March were somewhat discouraging in the field of industrial production. Only a small increase has occurred in automobile production while some recession has taken place in the rate of operations in iron and steel mills because incoming orders from the automobile, railroad and building industries have been slow in materializing.

The rate of decline of wholesale commodity prices abated during February with the index of the U. S. Bureau of Labor Statistics falling less than 1% between February 6th and March 5th. Farm products prices declined 2% during that period and represented the only group to fall more than 1%. However,

later in March the price of anthracite coal was cut sharply by several small producers, this cut being the first substantial one in recent years. Retail prices have continued to drop and in February, according to data of the National Industrial Conference Board, the cost of living as a whole had declined approximately 20% from the average level in 1929. Food prices led the decline with a fall of 32% while clothing prices were marked down 28%, rents 17%, fuel and light 4% and miscellaneous items 6%. In Connecticut, retail food prices decreased some 4% between January 15th and February 15th.

Financial

Financial developments during February and early March were highly encouraging. The number of bank failures was the smallest in several weeks while the decreases reported in money in circulation were evidence that the anti-hoarding campaign was beginning to show results. The rise in the prices of high-grade bonds bore further witness to the improvement in the financial morale. In the foreign situation, the early repayment of a loan by Great Britain to U. S. bankers coupled with the sharp rise in sterling exchange and the reduction of central bank rediscount rates in Great Britain and other countries testified to returning confidence and the easing in the credit situation abroad.

During the four weeks ended March 5th, the number of new corporations formed in Connecticut increased 4% over the corresponding period a year ago while the total amount of capitalization fell off 25%. The number of real estate sales decreased 5% during the same period and the value of mortgage loans 21%. Business failures were more numerous than last year but ret liabilities were considerably smaller.

Construction

The value of building contracts awarded in 37 eastern states in February, according to the F. W. Dodge Corporation, showed less than the expected seasonal gain over January and were 62% less than in February, 1931. This was the second consecutive month in which building contracts remained at a seemingly impossible low level.

Labor and Industry

Industrial activity in Connecticut, measured by the number of man-hours worked in factories stood at 42.2% below the estimated normal compared with 43.1% below in January and 41.4% in December. Substantial increases were registered in plants in New Britain and New Haven while a smaller increase, the third in succession, was reported in Bristol concerns. The number of man-hours worked in Bridgeport and

Meriden was approximately the same as a month earlier. Employment in Hartford factories again declined sharply but in Torrington the level of employment remained unchanged from January and only 2% below last year.

On March 4th it was announced that the Anaconda Copper Company of New York had received the contract for the copper and brass to be used in the construction of the Radio City in New York. The filling of this order, which is said to be one of the largest of this kind that has ever been placed, will be undertaken by the plants of the Anaconda Company in Ansonia and Waterbury. Previously, the order for the hardware to be used in the Radio City had been given to the P. & F. Corbin Division of the American Hardware Corporation in New Britain. This company had also received the contract for supplying the hardware for a large building being erected in Chicago.

Trade

Retail trade experienced the normal seasonal change during February when allowance was made for the extra day in the month this year. The index of department store sales compiled by the Federal Reserve Board was 79, the same as in January, and two points below the index number for December.

Transportation

Freight car-loadings originating in 14 Connecticut cities in February increased by slightly less than the expected seasonal rise, and as a result, the index of loadings declined fractionally. Loadings of automobiles were fewer than in January contrary to the trend in previous years while the increase in loadings of merchandise in less than car-load lots was also below seasonal proportions. Loadings of building materials and bituminous coal remained at the low level of January.

Latest Business Sentiment

A cross section of all advices, spoken and written, which have reached Association headquarters, point to a slight let-down of the "better sentiment" in the Eastern section of the country as mentioned last month. Reasons are that results in the form of actual upturn in business, following recent easing of credit through legislation were disappointing, and when they failed to live up to expectations down went "sentiment".

For the country as a whole, this sentiment averages about the same as last month with likelihood that business men will have to go through uncertainty for a period of at least 60 days before the "ship of business" will feel a slightly rising swell.

Materials — Equipment — Buildings

●● Materials for Sale

COLD rolled steel in coils and in squares, condulets and fittings, remnants of covering materials—velours, velvets, mohair, tapestries, denims, chintzes, and cretonnes, semi-finished and castellated U. S. S. nuts, pulleys, flat and crown face-steel and cast-iron; new shaft hangers, brass wire, brass rods, aluminum tubing, cold drawn steel—mostly hex; miscellaneous lot of material used in the manufacture of molded rubber parts and flooring, knife switches—new and many sizes; carload C. I. drop bases, No. 1025 steel in sizes 4' x 2' and 6' x 2'; lead pipe, lead sheet, acid proof pipe fittings, 124 bars screw stock varying thicknesses and lengths, white absorbent tissue process from cotton, rotary converter, colors and dyes—large variety, lacquers—several hundred gallons in assorted colors; and soft anneal copper with high silver content in rolls. J. H. Williams wrenches in assorted sizes.

●● Equipment for Sale

ACCUMULATORS, annunciators, baskets, beaders, beamers, bearings, belt stretchers, blowers, boilers, braiders, bronze runners, cans, cards, woolen; car loaders, chain, chairs, champfer, clocks, time recorders; clock systems, colors and dyes, compressors, condulets, converters, conveyors, cookers, cooking utensils, doublers, draftsman's table, drop hammers, drops, board; drums, drying racks, dyes, engines, evaporators, extractors or percolators, fans, filtering carbon, folders, forming rolls, frames, furnaces, gears, generators, grinders, grind stones. Grinding wheels, guiders, headers, lamp shades, lathes, lifters, looms, De Laski circular; machines, automatic; machines, calculating; machines, compressing; machines, dieing; machines, drilling; machines, filing; machines, filling; machines, folding; machines, knitting; machines, mercerizing; machines, milling; machines, pipe-cutting and threading; machines, pleating down, machines, riveting; machines, screw; machines, threading; machines, tongue and groove; machines, washing; mercerizer equipment; millers, mixers, mills, mills rubber; mixing rolls, motors, oil circuits; oven drawers, paints and lacquers; panels, planers, plungers, pointers, presses, profilers, pulley drives, pumps, reamers, receivers, rheostats, safe cabinets, saws, scales, screens, seamers, shapers, shears, spindles, spinning mules, steam tables, steam warmers, stitcher, 192 monitor corner box; switches, tables, tanks, toilet equipment, trucks, ash can; tube closers; wire, wire screw and yarders.

●● Factories for Sale or Rent

FOR SALE OR LEASE: One sprinklered factory about 29,000 sq. ft. floor space, two boilers, centrally located in Danbury, Connecticut, known as the Peck Plant. Address S. E. 25.

FOR RENT: 2,000 sq. ft. to rent. Heat and light furnished. Especially adapted for assembly work. Under same roof with foundry, machine shop and plating equipment. Address S. E. 26.

FOR SALE: Factory buildings 66,500 sq. ft. floor space. Address S. E. 27.

FOR SALE: Chapin-Stevens Plant, Pine Meadow (New Hartford), Connecticut. Four 60 H. P. water wheels provide cheap power. Brick and wooden buildings, all thoroughly sprinklered.

Fray Plant, Bridgeport, Connecticut, about 35,000 sq. ft. factory space in brick buildings all thoroughly sprinklered. Hancock Avenue, Plant of American Tube and Stamping Company, large three story modern brick building. One large

On account of space limitations, the material and used equipment items offered for sale by Association members have not been classified by sizes or usage best adapted. Full information will be given on receipt of inquiry. Listing service free to member concerns.

single story brick building of 24,000 sq. ft., thoroughly sprinklered. Address S. E. 28.

FOR LEASE: Completely equipped foundry 75' x 135', two cupolas. Address S. E. 29.

FOR SALE: Brick building of fire-proof construction, 30,000 sq. ft., on lot with 160' frontage, located at 30 Elm Street, West Haven, Connecticut. Has dock on New Haven Harbor, two elevators, sprinklered and 150

H. P. boiler for heating. Address S. E. 30.

FOR LEASE: Small factory, large store house, water power, one-quarter mile from railroad, and on concrete trunk line highway. Address S. E. 31.

FOR RENT: Single story, 115' x 135', mill type construction, sprinklered and heated. Address S. E. 32.

FOR RENT: 1720 sq. ft., second floor, very light, heated. Address S. E. 33.

FOR SALE OR LEASE: 14,000 sq. ft. floor space with railroad siding, oil burner heating system. Location 205-209 River Street, New Haven. Also factory site 150' x 300' at Middletown Avenue, New Haven, on the Boston Post Road. Address S. E. 34.

FOR SALE—1 Dictating Machine; 1 Transcriber; 25 Double Tier Lockers, 12" x 12" x 42", one tier of 5, one tier of 6 and two tiers of 7 preferred. Address R. Wallace & Sons Manufacturing Company, Wallingford, Conn., immediately, giving full description and best cash price.

FOR SALE—Prentice Bros. drill press, handles up to two and three inches. One surface grinder; one Universal tool grinder. Apply Cooper Oven Thermometer Co., Pequabuck, Conn.

FOR SALE—One Excelsior picker, cylinder 16" diameter by 28" long. This machine in good condition. Price \$50.00 F. O. B. New Haven, Conn. Subject to prior sale. Apply C. Cowles & Company, New Haven, Conn.

FOR RENT—2 floors 50 x 115 each, mill construction, light all around, sprinklered and heated. Inquire Waterbury Mattress Company, Waterbury, Conn.

FOR SALE—Two Republic Flow Meters, Nos. 3422 and 3423, type ITLB 9, with two recording gauges, Nos. 3990 and 3706, type ITLB 10; two Steam Integrators, Nos. 447284 and 4472776; two Water Integrators, Nos. 5205216 and 5318816; one Foxboro Co. Recorder, No. 758; one Foxboro Integrator, No. 79863; and two Pressure Gauges. Address, Robertson Paper Box Co., Inc., Montville, Connecticut.

WANTED—One motor generator set; generator compounded for 32 Volt A.C. 110 Volt, 60 Cycle, or 440 Volt, 60 Cycle. Suitable for charging a 12 MVA 15 Exide Iron-clad Battery. Address S. E. 36.

WANTED—MAHOGANY OR WALNUT LUMBER—A manufacturer in Connecticut is in the market for mahogany or walnut lumber, any length, width, thickness or quality. When writing give location of lumber source, grade of stock, size and lowest cash price. Write S. E. 40.

WANTED—One Dormant Type National Counting and Weighing Machine, capacity 2000 lbs. Must be in good condition. The H. A. Matthews Mfg. Co., Seymour, Conn. F. G. Space, P. A.

FOR SALE—Small plant or interest in small plant in Connecticut, manufacturing a safety guard for punch presses. Many users of the guard in the state. For particulars, write S. E. 42.

WANTED—One core oven—oil, coke or coal burning—approximate size 8 ft. by 12 ft. Address S. E. 43.

EMPLOYMENT AND SALES SERVICE

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A group of engineers of almost all types, qualified to do effective work that will mean ultimately better profit returns to their employers, have been listed in our files and by the Engineering societies. Let us tell you more about them.

POSITION WANTED—By young married man with twelve years' advertising and selling experience. Three years' as advertising and sales promotion manager of large Connecticut wholesale electrical organization. Familiar with entire state. Has own car and can travel. Address P. W. 170.

PRODUCTION AND DEVELOPMENT ENGINEER—Graduate mechanical engineer and master electrician, 10 years' experience. Has held responsible management position, production, development and chief engineer. Excellent references. Address P. W. 171.

PURCHASING AGENT—Office manager—Accountant thoroughly conversant with every detail of office work, seeks position. Fourteen years' experience with three large manufacturing concerns. Has had considerable experience in office management, purchasing, production, billing, general accounting, cost accounting and credit experience. Age 34—excellent references, moderate salary. Available at once. Address P. W. 172.

TRAFFIC AND OFFICE MANAGER—A competent traffic manager who has been employed for many years by a large Connecticut concern now seeks position either as a traffic manager or a combination of traffic and office manager. Former experience fits him for efficient handling of office detail. Address P. W. 173.

CHEMIST—A Yale Sheffield graduate with Ph.B. and M. A. degrees who has had 15 years' experience with large silk manufacturer in regular and special analytical methods involving textile preparations and processes, cost of chemicals and supplies; also has had plant experience involving bleaching, finishing, dyeing, sizing and waterproofing of silk, velvet, cotton and rayon and has made analyses of sewage and coal. Present curtailment of operations makes this competent engineer available after March 10. He would prefer development work for a textile or engineering organization, but will consider any reasonable offer for his services as a chemist. For interview or further details, write P. W. 175.

PRODUCTION AND FACTORY MANAGER—18 years' experience. Particularly qualified to supervise issuing of factory orders, factory scheduling, stock records and material control, receiving and shipping. Accustomed to handling correspondence with selling branches and customers in regard to delivery and with sources of supply in regard to expediting mate-

rials. College graduate. 40 years old. Married. Recommendations as to ability, experience, reliability, character. Interested in any opportunity where his experience and ability might be of use. Address P. W. 176.

ACCOUNTING—COSTS—CREDIT—An accountant experienced in costs, credit and financial affairs is open for a position—capable of taking full charge of office. Can revise or install new systems. Can furnish best of references. Address P. W. 177.

ELECTRICAL ENGINEER—Married, 14 years' experience designing, drafting, engineering of power plants, substations. Expert in electric heating; electric home heating, industrial furnaces, water heaters and steam boilers. References all former employers. Address P. W. 178.

COST ACCOUNTANT—College graduate—competent to supervise cost work. Ten years' experience on costs, standards, piece work rates, analyses of production and sales costs and purchasing. Available because of curtailment of operations by former employer. Address P. W. 179.

INSURANCE MANAGER—ACCOUNTANT—ENGINEER—Capable Yale Sheffield graduate with wide experience in the engineering, cost and general accounting department of a large Connecticut manufacturer desires a stable position, preferably with a Connecticut concern, but will accept good offer anywhere in New England or New York state. For the past several years this man has had charge of all insurance matters and could capably fill the position of insurance manager, cost accountant, fixed capital accountant, property custodian or engineer. References. Address P. W. 180.

●● Plant Sales Service

WANTED—TO BUY STAPLE BUSINESS. An old established Connecticut manufacturer desires to purchase outright a small metal working or hardware manufacturing business, to add to present lines. Machinery, raw material and finished stock will be moved to purchaser's factory. Address S. E. 22.

WANTED—MACHINERY MANUFACTURING BUSINESS. An old, established Connecticut manufacturer wishes to purchase a small machinery manufacturing business to be added to present line—business would be moved to purchaser's factory. Send full information to S. E. 23.

WANTED—Additional capital. Established Connecticut manufacturer of tinsel products needs \$15,000 to expand business. Address S. E. 39.

INVESTMENT WITH SERVICES—Large soap manufacturer is interested in securing the services of a high grade salesman willing to invest some capital in the business. Address S. E. 44.



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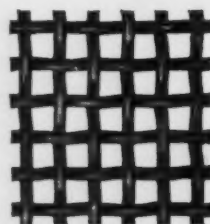
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